

May 11, 1987

LB 270

SENATOR LABEDZ: Is there anyone that would like to speak to the Morehead amendment to LB 270? Senator Morehead, there are no lights on, would you like to close on your amendment?

SENATOR MOREHEAD: Madam Chairperson, I simply would ask for the adoption of this amendment.

SENATOR LABEDZ: We're voting on the Morehead amendment to LB 270. All in favor vote aye, opposed nay. Have you all voted? Have you all voted? Have you all voted? Record, Mr. Clerk.

CLERK: 25 ayes, 5 nays, Madam President, on adoption of the amendment.

SENATOR LABEDZ: The amendment has been adopted. Do we have anything else, Mr. Clerk?

CLERK: Nothing further on the bill, Madam President.

SENATOR LABEDZ: Senator Chizek on the bill as amended.

SENATOR CHIZEK: Colleagues, Madam Chairman and colleagues, by now we've fairly well discussed LB 270, what it is and what it isn't, both politely and not. It is not a panacea that will liberate unemployment. Indeed, some may even feel still that it is not the kind of policy initiative we should undertake. Enough of you, I hope, share with me agreement with our Revenue Department's outlook on the bill expressed in the May 1 letter to me that LB 270 would expand small businesses' employment and investment in our state, the State of Nebraska, benefit expanding businesses of all sizes, not just those businesses able to make the threshold investments in LB 775. The day that I introduced the bill there was no LB 775. It was a good idea on that day and, as the Revenue Department hints in their letter, the existence of LB 775 has since made it an even better idea. None of us are experts on the economy. I don't think the experts are necessarily expert. How can someone be an expert on something that is so subject to the ebb and flow of events beyond our reach and beyond our control. Still we don't have to guess on everything. We know, for example, that there is unemployment out there in that part of Nebraska, outside of this building. We can look at one barometer of that, unemployment compensation. The average number of claims paid per month has increased in many areas over the last three years. It has